Information Pack

Finance Management for Schools
Bromcom Finance
SaaS (Software as a Service)

Prepared for: **North Yorkshire County Council Financial Accounting System Services Framework**

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https://finance.bromcom.com

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Service Overview

The Bromcom Finance module is a fully managed school Financial Management system (FM) hosted on Microsoft's UK hosted Azure platform. Bringing general ledger, accounts payable, accounts receivable, budgeting, cash management, staffing, asset management and business intelligence together in a single, online system, Bromcom Finance provides a powerful suite of administration, communication, reporting, analysis and workflow functionality to encourage stakeholders to collaborate to streamline the school's financial processes.

Bromcom Finance is fully web-based with a robust double entry accounting backbone and is fully integrated with the Bromcom MIS not only to have direct access to live MIS data, but also to give users a unified user experience across MIS and FM. Dashboards and user favourites for example can contain MIS and FM elements together as users navigate seamlessly between their MIS and FM functions. It is truly a unique combination in the marketplace.

Purpose built for schools and academies, Bromcom Finance regional support includes England, Wales and Northern Ireland, meeting national and local needs. Given the prevalence of Capita's FMS solution in UK schools, we designed Bromcom Finance to be an easy upgrade replacement for FMS users, ensuring they lost none of the needed functionality that they were used to, whilst gaining so much more. It truly makes the transition to a cloud-based Finance module seamless.

Bromcom Finance brings superb ease of use to financial management and promotes efficient working and operational improvement. It is designed to help simplify usually complex accounts processes, leaving users with more time for everyday activities and helps schools make well informed and timely financial decisions with financial insight and business intelligence. Out of the box, Bromcom Finance comes with pre-defined financial user roles, which can be readily adapted to meet the workflows present in the school.

Bromcom Finance is highly configurable to meet local and regional needs. For example, setting the Local Authority's chart of accounts and funding structure whilst giving some local control over their cost centre organisation. It supports "cheque book schools", i.e. schools with direct access and control of their own bank account(s), and non-cheque book schools where invoices are authorised and passed for central payment. It can be configured to be compliant with Consistent Financial Reporting (CFR) and/or the DfE Academy Chart of Accounts. The latter can be set as the native chart of accounts if required.

Jason Tuxworth, Wyton on the Hill Primary

"Local User Groups have been valuable to share experience with local schools"
"Group training was very user friendly"
"Bromcom stood out compared to the competition"

Wendy Whistler, Swavesey Primary School

"We were amongst the first Finance users and Bromcom have really listened - we've already seen a number of our suggestions make it into the product"
"We had to go back into the old system to check something from the last financial year and then it hits you how clunky the old software was in comparison"

Why Bromcom?

As a Finance supplier, we're asked 'Why Bromcom'? What is it that makes us stand out in the marketplace and why should a customer choose Bromcom over another Finance provider? Let's go through our customers' favourite aspects of the service.

Value for Money

Let's face it, schools are under intense financial pressure and whilst value for money has always been on the radar of any discerning buyer, for some schools this is now a question of survival. That's part of the reason we developed our One-Stop-Shop with Finance methodology. Our combination of one SLA, all functionality and data for Finance and MIS in one place, has won over countless schools and saved them thousands of pounds by reducing additional licence charges. There's no need to transfer data back and forth between different systems and you have a single point of reference and truth for information and reporting.

A Modern, User Friendly Interface

Staff can quickly get up and running with our straightforward and intuitive user interface. A wide variety of tasks are extremely easy to access via the global search tool and our flexible design fits around your needs without imposing rigid workflows. In many cases, a user can do all their work without going in and out of the menu system. Several activities to do with a supplier for example? Simply load their record and do everything from that supplier. Entered an order and now want to add an invoice or delivery? Enter those directly without needing to select other menu options or reselect the supplier or purchase order. Furthermore, our WalkThrough tool shows users how to carry out tasks step by step. We want our users to get the best out of our Finance solution, so they can spend time doing what matters most.

Paperless office

Let's face it, financial activities can generate paper, but some things are avoidable with the right systems, such as producing your own documents electronically and sending electronically to suppliers and customers. Bromcom Finance ticks that box. Sometimes however, they are unavoidable because you receive the documents, such as bank statements, quotations, invoices, and delivery notes. Bromcom's Finance seamlessly integrates with our Document Management service, enabling you to attach scans or electronic documents to just about anything related to daily Financial activities; including suppliers, customers. orders, deliveries., invoices, bank statements and journals. Our attachment viewer gives direct access to view the document alongside the linked item, and many Bromcom Finance users have moved fully over to a paperless office since using Bromcom Finance.

Business Intelligence

Rather than being limited to static figures, with Bromcom Finance, data analysis brings live dashboards and analysis to ensure you're aware of the latest financial status. Budget holders can see the latest state of their expenditure and drill into the supporting transactions and supporting documents. Design your own dashboards using the secure feed to Microsoft Power BI, an industry standard interactive reporting tool, and/or access live financial data securely from within Microsoft Excel. Our integrated Power BI viewer is totally unique, allowing schools to display their customised dashboards securely within the Bromcom solution.

Integrated MIS (Available to purchase separately)

Seeing as the bulk of an average school's budget is spent on staff, it makes sense for Bromcom Finance to access our HR records in the MIS. When purchased with Bromcom MIS, Finance has access to live up-to-date MIS data. For example, update a staff contract or increment spine point salary values; either way see the impact on your salary commitments immediately. Letting the school hall to a parent or staff member for example, create a customer linked to the existing MIS details. This is not a copy. It is using the same contact details etc and thereby reduces administration and increases efficiency and accuracy. Bromcom MIS is a comprehensive, Cloud-based management information system that is fully integrated with Finance, making it a truly unique offering in the marketplace. Rather than having to jump between applications, the MIS and Finance functions are accessible within the same interface. Just like with Finance, in the MIS, you can drill into each item to investigate more detail. Make use of multiple tabs to improve workflow, just like when you're browsing a website.

One-Stop-Shop with Finance

When we set out our grand plan at Bromcom, we wanted to bring all the functionality a modern school needs for the integrated financial management and management information systems. Why should you have to outsource or integrate so many tasks that should be included within one solution? To us, it made sense that having all your data and functionality in one place means it's entered just once and utilised in a hundred different ways. Our MIS One-Stop-Shop with Finance enables schools to streamline and simplify many of their information entry, monitoring and reporting systems under one roof. We strive to give you a single point of truth and avoid data transfers to complicate things. GDPR turns from a nightmare to a breeze as data access and right to be forgotten requests are a solitary click away. A pile of existing contracts is simplified into one SLA with an annual fee that will slash your costs.

In order to keep ahead of the game, there are times when we do encourage the use of third-party tools like Microsoft Power BI, the industry leading Business Intelligence Dashboard tool. However, to adhere to our ethos, we integrated the Power BI viewer into our solution and provided a method of using the service that's free to schools. In our mind, that's a win-win situation. We provide a starter kit of templates which can be tailored to your needs or created from the ground up. The combination of integrated Power BI and live Excel feeds are hugely powerful for those who wish to take their data a step further. Power BI integration with Bromcom also means that MIS and Financial data can be included on the same dashboards.

Our Intuitive User Interface

There's little use in a fully featured product that has a steep learning curve. We've designed Bromcom Finance to be as accessible as possible, bringing all the most important functionality right to your fingertips. We want you to get the most out of our system, without having to spend lots of time training. Our user interface is intuitive by design, reducing training overheads and enabling staff to get up and running quickly.

Here's some of the key features that help make our User Interface the best: -

Most users do not need to use menus

A wide variety of tasks are extremely easy to access via the global search tool or the main dashboard. In many cases, a user can do all their work without even touching the menu system. They can search for their supplier, staff and even an order or invoice number using the same tool. It's fast and easy to view the results. Not only does this increase accessibility to the required features, it speeds up tasks by removing interim steps.

Drill Down and Drill Through functionality throughout

We feel it's essential to be able to drill into information presented on screen, and never more so than with financial data. Therefore, throughout Bromcom Finance, you will often find the ability to click on information to drill into more detail or display a related item. Looking at a cost centre balance for example? Click through to see the ledgers, the journals, the source transactions, any commitments, the suppliers or customers, the bank statement, the submitted VAT report, the payment run. We designed Bromcom Finance to fit in with your preferred working practices and keep the common functions and details always at your fingertips without navigating through menus and having to reselect items. Bromcom Finance helps take lots of the mundane work away from you.

Standardised approach

Grids of information are standardised to provide a consistent behaviour across Finance with a standard set of functionalities available everywhere. Sort by any column ascending or descending – search across all the data columns - copy, export and print the content, - see the system dynamic resize of the tables to best fit your available screen size - have direct access to the most common actions - the standardised design is optimised to make your interaction with Bromcom Finance as simple as possible.

Modern Aesthetic with familiar nomenclature

Our interface is influenced by Google Material Design and some key players in the Technology industry. Taking much of the nomenclature that users of FMS are familiar with, and bringing a modern feature rich interface, devoid of clutter, Bromcom Finance brings the most intuitive user experience to school finance. Having a familiar look and feel also gives users the confidence to explore and reduces the anxiety of taking on a new system.

The depth of functionality that Bromcom users have come to expect is all delivered in a modern look and feel. Below we highlight some of the key financial capabilities of the service.

Accounts Payable

All aspects of Accounts Payable can be handled from within Bromcom Finance including raising, authorising and placing purchase orders, recording and paying invoices and monitoring spend. Facilities include: Supplier records, Product Catalogues, Purchase Orders, Product searches, Delivery Notes and Goods Receipt Notes, Order and Non-Order Invoices, Credit Notes, Supplier Payment by Central (Local Authority) or local bank account via Card, Cheque and BACS methods. Approval workflows, electronic communications including emailing orders and BACS remittances and a

comprehensive reporting and enquiry functions including Aged Creditors Report and VAT accounting are also included.
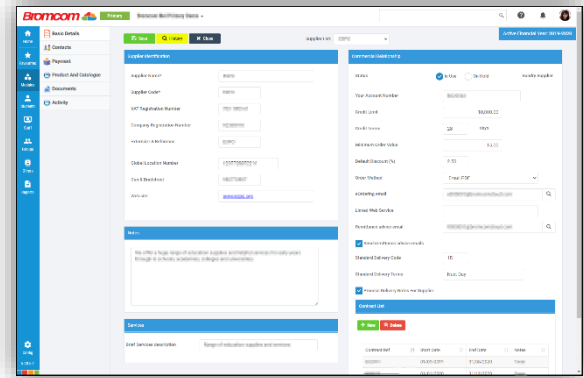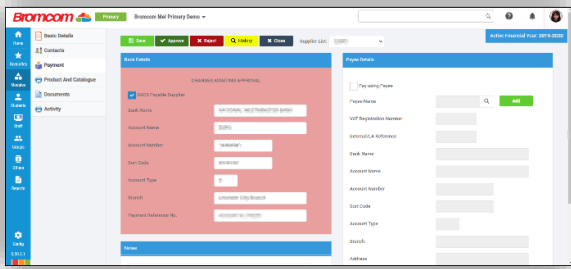

Above shows an aspect of the supplier record, whilst to the left is an example workflow awaiting approval for a supplier bank account change.

Accounts Receivable

Whether through choice or necessity, many schools use their sites' resources to generate additional income. Bromcom Finance lets you keep track of your customers, managing credit terms, multiple additional income streams, generating and tracking PDF invoices, and processing money whether through receipts or received via the optional parent portal, MyChildAtSchool. Customers, can be drawn from existing MIS people such as staff, parents and students, saving time and having a single point of truth promoting greater accuracy. Facilities include: Customers records, School defined Products and Types, Invoices, Credit Notes, Refunds, Statements, Approval Workflows, and Electronic Communications including emailing documents to customers. Comprehensive reporting and enquiry functions including Aged Debtors Report and tracking revenue by cost centre, fund and ledger/account code with full VAT reporting.
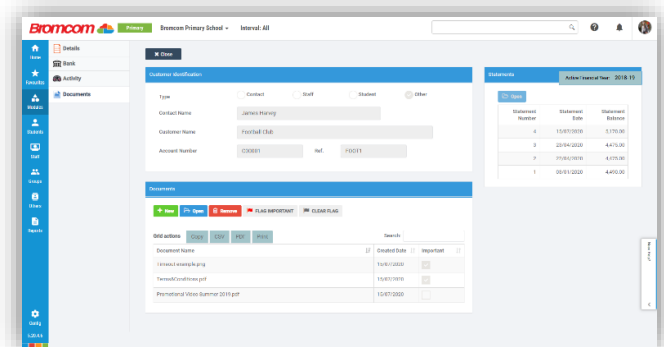

General Ledger

General Ledger is an intuitive and flexible resource for monitoring the global financial position of your establishment, with facilities to drill down from any entry to the transaction details and individual journal lines. With comprehensive enquires, sophisticated manual journal capabilities and a wealth of reports, Bromcom Finance provides the general ledger functions you need to operate
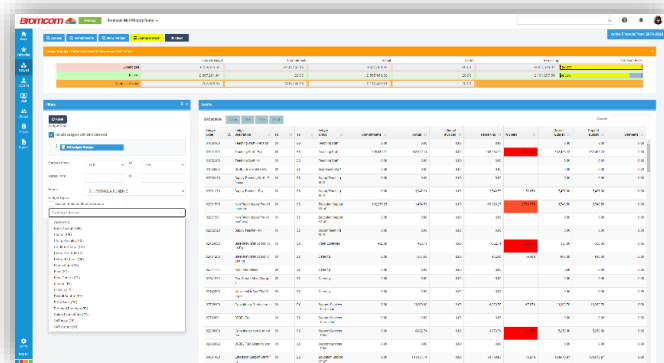
the school finances. The facilities include managing the chart of accounts which can be defined centrally by the Local Authority or other governing body, which includes Ledgers, Funds and Cost Centres. Bromcom's unique manage timelines features ensure structural adjustments can be made easily across different financial years without impacting on preceding or future years as required. Options allow sites to use CFR and/or DfE CoA.

Staffing
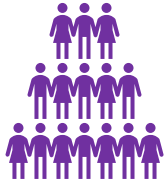
Staff contract data in the Human Resources section of the Bromcom MIS is directly accessible to Finance ensuring that you retain a single point of truth. Easy oversight of the salary expenditure mapping ensures completeness, accuracy and quick adjustments. You can perform salary calculations for "what if" scenarios, add annual awards, and apportionment adjustments. Powerful review projections feature to give oversight of actuals to date and outstanding commitments with extensive drill down and drill through capability. Looking at a staff member's salary projections in Finance, one click to open their HR contract record. Enquiries provide for full review of salary expenditure and commitment by cost centres, ledgers, funds with full drill down, highlighting state of budgets, including coloured highlighting. Easy recording of actuals salary costs, including by individual adjustment and via automatic import. The latter has a highly flexible and configurable payroll import facility to match to the output file of your payroll provider.
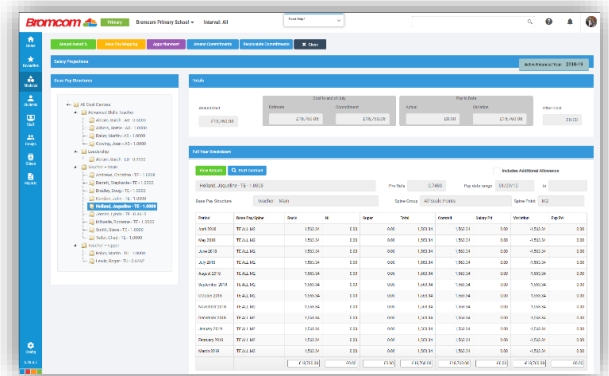
Staff Management: Bromcom MIS provides a full suite of Human Resource staff management tools, including contract management, CPD, Background Checks and Qualifications. It's suitable for use as your Single Central Record and can quickly generate an exportable document if necessary.

Cash Management

Manage your own bank accounts with or without fund allocations. Budget income and record receipts for accounts receivable invoices and non-invoiced income. Process paying-in slips and direct bank payments and reconcile both bank accounts and card accounts with our sophisticated reconciliation solution, which includes attaching electronic statements.
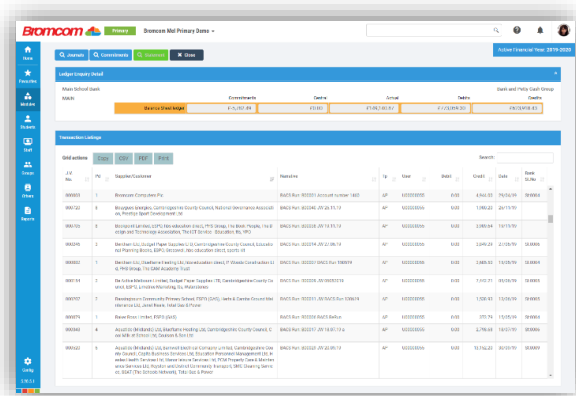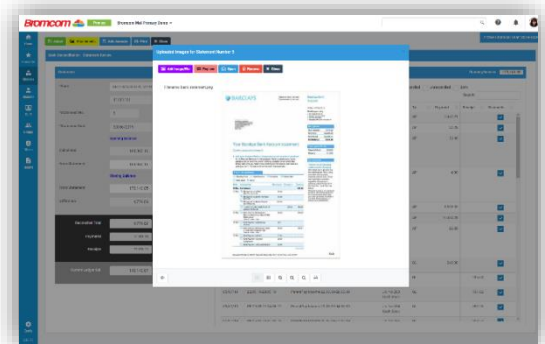
Reverse lookup statements from the cashbook as well as full drill down to source transactions and payment runs, receipts etc.

Budget Management

Budgets can be manually entered or imported. Fix budgets and monitor virements. Budget warnings and colour highlighting with hard stops or overrides according to allocated user permissions. Manage budget profiles for income and expenditure. Budget holder dashboards are also included.
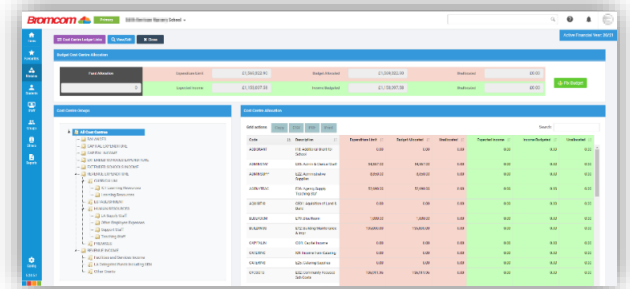
Equipment and Assets

The Equipment Register allows you to maintain records of all valuable school property, created from invoices or direct entry. Maintain equipment records including quantity, security information, insurance, location and holder, all where appropriate linked to the purchase invoice and existing MIS data such as staff and rooms. You can easily move equipment from one location to another en masse, or similarly transfer between holders. Carry out and record inspections and stocktakes with suitable reports. Record sale or disposal of obsolete or unwanted equipment. Process depreciation.
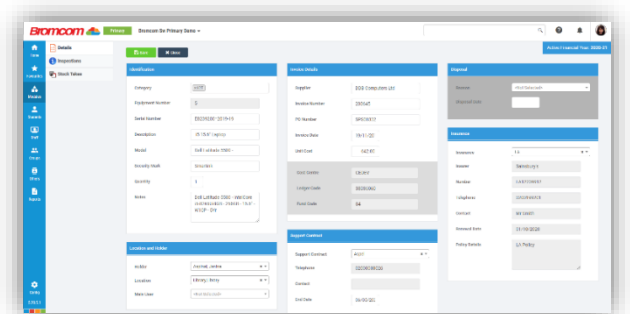
Reporting & Analytics

Finance reporting combines many built in reports together with a powerful ad-hoc report writer to develop custom reports. A report scheduler enables automation of regular reports, which can be sent directly to the appropriate staff member. Many financial reports are provided "out of the box" including Trial Balance, Balance Sheet, Balances and Reserves, Audit Trail, VAT claims and analysis, Bank reports and the old favourites that schools and local authorities have used for years such as the Cumulative Expense Analysis (CEA) report.
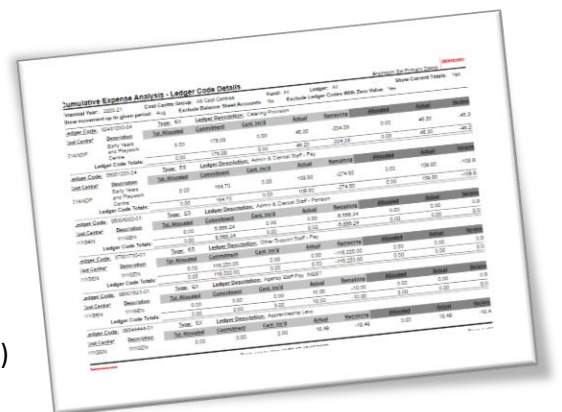
Setup & Maintenance

Easily set up and maintain permissions for the MIS and Finance with very fine degree of control for view/add/edit/delete privileges. Active Directory, Google and Microsoft login integration is available as well as time/location access control, two factor authentication and with an Audit Trail of system activity. Key financial records and transactions provide one click access to review the audit trail. We also provide a secure web service API to facilitate third party integration.

Business Intelligence and Dashboards

Our unique link to Microsoft Power BI (Business Intelligence) allows Schools to create their own custom dashboards and present them within the Bromcom solution. Power BI connects directly to Bromcom with no need to setup any additional reports or links. Bromcom MIS and Finance is the only solution that can display Power BI dashboards within its interface. This seamless integration makes Power BI far more accessible at every role within the school, providing the opportunity for fully customisable dashboards that can be totally unique to your establishment. You can even display external data sources to SLT such as Payroll information or National/Local comparison data.
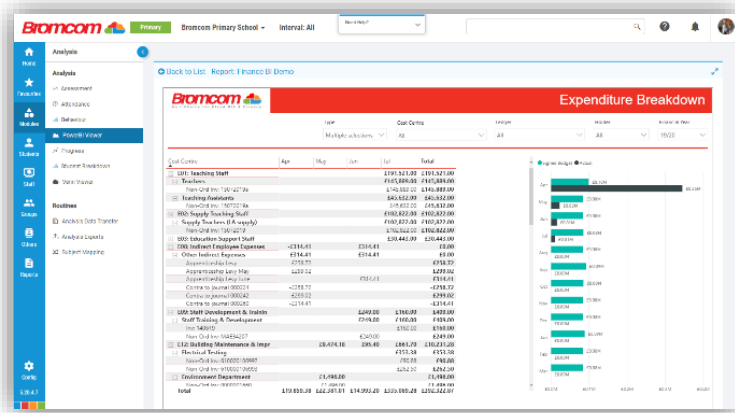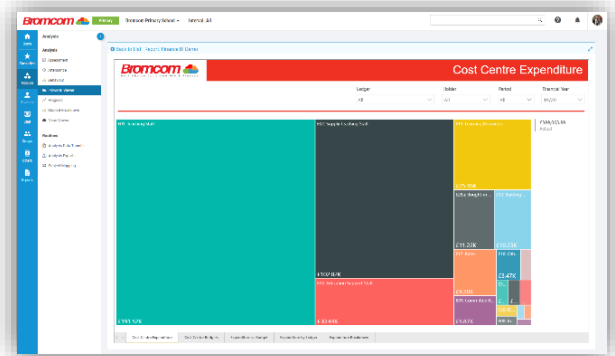
It provides for consolidated and group level reporting with a graphical presentation of data. Reports can be multiple year or any period range that you wish with drill down available to the detail. Live data feeds supply the BI dashboards, with data from across the MIS and Finance enabling school leaders to measure the KPIs that matter to them knowing throughout that the data is up-to-date.

Integration & Technical Features

Public or Private Cloud

By default, Bromcom application services are delivered through our public cloud service. This is a multi-tenancy, UK hosted SaaS delivered using the Microsoft Azure platform. This brings many benefits to our customers including continuity of service, backups, managed updates and cybersecurity. Multi-tenancy is the core tenet of cloud computing and we use the economies of scale of our infrastructure serving hundreds of thousands of users to leverage our highest performance for the lowest cost solution.

If required, we can provide a Private Cloud alternative where a dedicated cloud platform just for you is maintained; hence the term "private" cloud. The private option offers you control of the update schedule and gives direct access to the SQL back-end. This service comes with a price premium to account for the replication of our management services to your private cloud. The private cloud infrastructure can be separately procured from Bromcom or else you as the customer can provide and take responsibility for managing your own suitable private cloud infrastructure, which Bromcom will then use to host your Bromcom services. Bromcom's Private Cloud option for Cloud MIS and Finance covers the installation of the Bromcom applications and manages Bromcom updates and also deals with the install, configuration and helps manage your SQL database application. A private cloud is listed as an option within our G-Cloud pricelist for those that require this level of control.

Your Journey to Bromcom - Onboarding

Schools can transfer to Bromcom Finance at any point during the year and Bromcom will guarantee a smooth transition. You can opt to move on to Bromcom Finance at the same time as moving to our MIS, or completely independently, depending on what suits you best.

Specialist Finance Customer Success Manager

All customers benefit from a Finance specialist to oversee their transition to live. This is a specialist trainer will many years' experience with Bromcom Finance and with other Finance systems, such as SIMS FMS. This individual is assigned to your school right at the beginning of their journey with Bromcom Finance to provide training, set up, and transition support once you are live.

Set up and data transfer services

Before going live customers receive:

- Your system set up and configured for you;
- Migration of key data from your legacy system for example Chart of Accounts, suppliers, customers, and cost centres; and
- 1-2-1 consultancy session to talk you through the setup and make any final configurations.

Project Management

Free of charge, we provide end to end support from the point of sale, to ensure there's minimal hassle throughout the transition process. This includes a Partner support team to advise you on integrations and API management. Whilst other suppliers generally charge for this service, but we see it as a vital task to help you through the process.
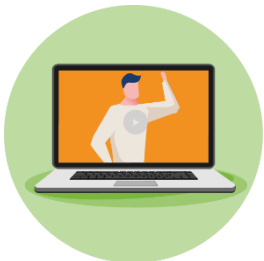
Training and Training Resources

Your Bromcom licence fee includes a significant amount of training material to help you hit the ground running. Here's a snapshot of what we offer to our Schools.

- Videos and webinar recordings
- Training sessions
- Webinar training (shared or 1-2-1), covering every module purchased in depth
- Onsite training with a completely bespoke agenda, tailored to your needs
- Additional targeted live webinars throughout the year at key times, such as around End of Year

For more information or to arrange a demonstration or to speak with a reference site please contact:

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